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Message Text

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PAGE 01 DOHA 01286 190719Z

17
ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 SP-02 AID-05 EB-07 NSC-05

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 L-03 PA-02

PRS-01 CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 USIA-15

XMB-04 OPIC-06 AS-01 /105 W
---------- 071438
R 190628Z NOV 75
FM AMEMBASSY DOHA
TO SECSTATE WASHDC 1007
INFO AMEMBASSY ABU DHABI
AMCONSUL DHAHRAN
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
AMEMBASSY LONDON
AMEMBASSY MANAMA
AMEMBASSY MUSCAT
AMEMBASSY TEHRAN

UNCLAS DOHA 1286

E.O. 11652: N/A
TAGS: EFIN QA
SUBJ: GULF INTERNATIONAL BANK

REF: MANAMA 1291

1. INTERVIEW WITH DIRECTOR OF QATAR MONETARY AGENCY (QMA) IN NOV 16 ISSUE OF DOHA DAILY "AL ARAB" PROVIDES FURTHER INFORMATION ON GULF INTERNATIONAL BANK FORMED BY FAHRAIN, KUWAIT, SAUDI ARABIA, QATAR, OMAN AND UAE (REFTEL). DIRECTOR STATED THAT HEADQUARTERS OF NEW BANK WILL BE IN BAHRAIN BUT NOTED THAT BRANCHES WILL BE ESTABLISHED IN THE SIX PARTICIPATING COUNTRIES AS WELL AS IN OTHER ARAB AND NON-ARAB STATES. ACCORDING DIRECTOR, BANK WILL BE USED BY PARTICIPATING STATES AS VEHICLE FOR COMMERCIAL TRANSACTIONS AND INVESTMENTS ABROAD.

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2. RE CAPITALIZATION OF BANK, DIRECTOR WAS QUOTED AS SAYING

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THAT OUT OF TOTAL CAPITAL OF 40 MILLION BAHRAINI DINARS,
(US $100 MILLION), BD 24 MILLION WILL BE PAID BY MEMBER STATES.
REMAINING BD 16 MILLION WILL BE RAISED BY SALE OF SHARES TO
ORGANIZATIONS OR INDIVIDUALS IN PARTICIPATING STATES. ACCORDING
DIRECTOR, LIMIT ON TOTAL SHARE PURCHASES BY RESIDENTS OF ANY
STATE IS EQUAL TO 49 PERCENT OF THAT STATE'S SUBSCRIPTION TO
CAPITAL OF BANK. DIRECTOR SAID SHARES WILL COST 10,000 QATARI
RIYALS EACH (US $1.00 EQUALS QR 3.92).
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANKS, ESTABLISHMENT OF OFFICES, INTERGOVERNMENTAL COOPERATION
Control Number: n/a
Copy: SINGLE
Draft Date: 19 NOV 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975DOHA01286
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750402-0666
From: DOHA
Handling Restrictions: n/a
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ISecure: 1
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Office: ACTION NEA
Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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Reference: 75 MANAMA 1291
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Review Comment: n/a
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 AUG 2003 by chicheje>; APPROVED <20 FEB 2004 by izenbei0>
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Review Referrals: n/a
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Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GULF INTERNATIONAL BANK
TAGS: EFIN, QA, GULF INTERNATIONAL BANK
To: STATE
Type: TE
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